

Company Registration No. SC190849 (Scotland)

P.F.M. (PROPERTY) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2012

THURSDAY



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P.F.M. (PROPERTY) LIMITED

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P.F.M. (PROPERTY) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		771,618		773,273
Current assets					
Cash at bank and in hand		2,537		-	
Creditors: amounts falling due within one year	3	(182,614)		(174,990)	
Net current liabilities			(180,077)		(174,990)
Total assets less current liabilities			591,541		598,283
Creditors: amounts falling due after more than one year			(427,345)		(433,716)
			164,196		164,567
Capital and reserves					
Called up share capital	4		2		2
Revaluation reserve			116,508		116,508
Profit and loss account			47,686		48,057
Shareholders' funds			164,196		164,567

P.F.M. (PROPERTY) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

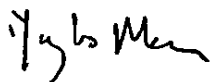
AS AT 30 APRIL 2012

For the financial year ended 30 April 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 29 January 2013



Douglas Morrison
Director

Company Registration No. SC190849

P.F.M. (PROPERTY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention, modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standards for smaller entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures & Fittings	20% reducing balance
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 May 2011 & at 30 April 2012	798,265
Depreciation	
At 1 May 2011	24,992
Charge for the year	1,655
At 30 April 2012	26,647
Net book value	
At 30 April 2012	771,618
At 30 April 2011	773,273

P.F.M. (PROPERTY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2012

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £427,345 (2011 - £433,716).

The bank loans and overdrafts are secured over the assets of the company and by a personal guarantee by the two directors.

4 Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2